



Executive Office

P.O. Box 942701

Sacramento, CA 94229-2701

TTY for Speech and Hearing Impaired: (916) 795-3240

Phone: (916) 795-3825; Fax: (916) 795-3410

February 16, 2011

The Honorable Jerry Brown
Governor, State of California

The Honorable Members of the California Legislature

The Board of Administration of the California Public Employees' Retirement System (CalPERS) has, pursuant to Government Code Section 20233, completed its thirty-third annual evaluation of the extent to which the purpose of Government Code Section 21310 is being achieved. Section 21310 provides:

"It is the purpose of the Legislature in enacting this article to provide for the preservation of the purchasing power of benefits under the Public Employees' Retirement Law through a system of adjustments in benefits based on changes in living costs."

The Board has historically sought, and continues to recommend, legislation to preserve the purchasing power of benefits under the Public Employees' Retirement Law.

Respectfully,

ROB FECKNER, President
Board of Administration